



RERA

THE REAL ESTATE
(REGULATION AND
DEVELOPMENT) ACT, 2016

OVERVIEW OF RERA :-

1. RERA Act Introduced in the Year 2016 covering 10 chapters and 92 Sections along with Rules .
2. Objectivities of RERA –
 - To Establish authority to regulate Real Estate Sector
 - Provide Transparency and Grievance System
 - To Protect rights of the Buyers
 - To Establish authenticity of Promoter , Real Estate Projects & Agents.
 - To Curb Unnecessary Delays in the Project
 - To Prescribe penalties on Defaulting Promoters

RERA ACT KEY IMPACT AREA :

1. Project Registration Compulsory – Section 3
2. Project Documents & Information – online at the time of Registration –section 4(2)
3. RERA Designated Bank Account –sec 4(2)(1)(D)
4. Involvement of Professionals to regulate
5. Defining Concept of carpet Area Section2(k) – vs Saleable Area
6. Eye watching Advertisement vs Actual deliverable- Section 12
7. RERA Regulating Authority along with appellate authority .

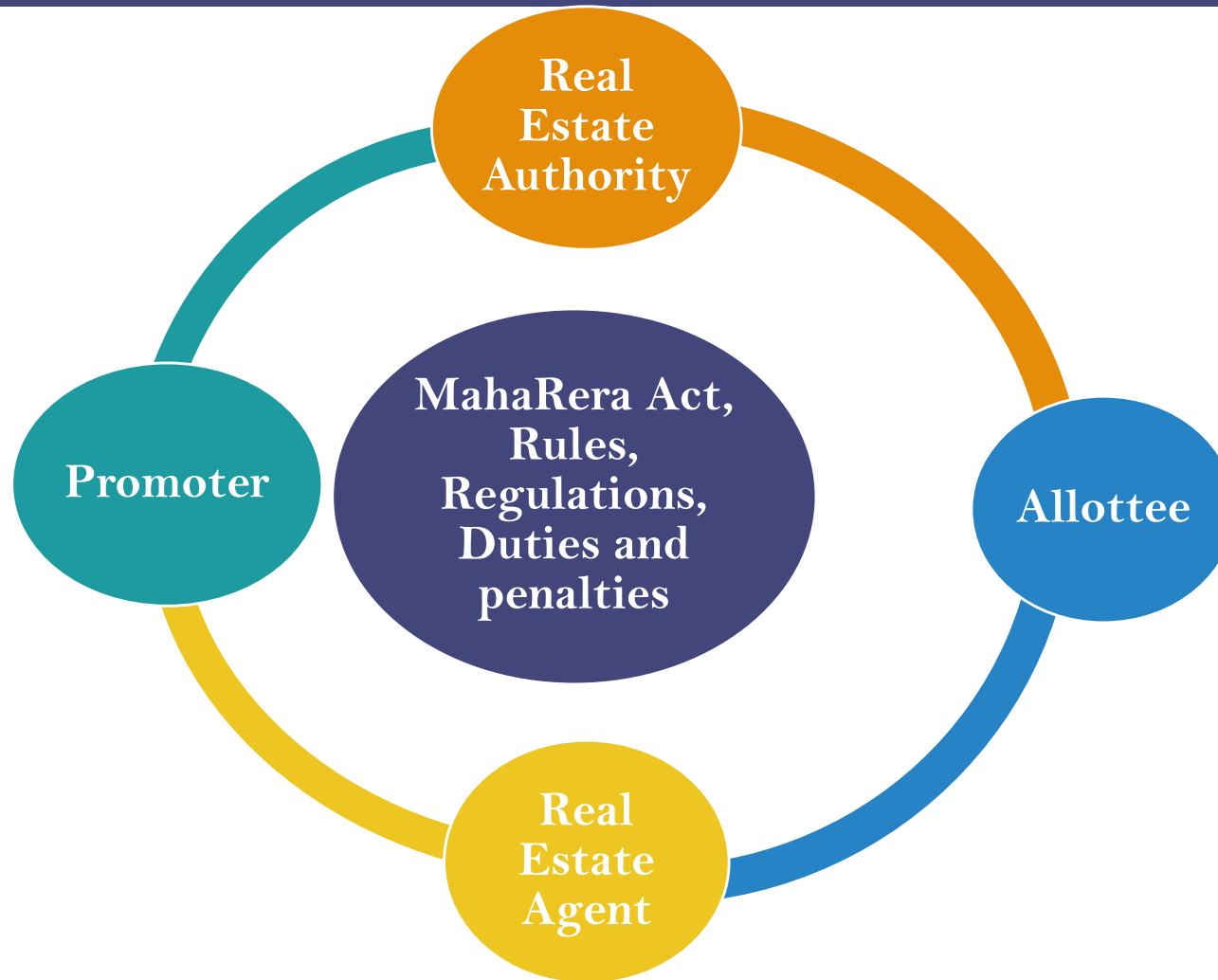
RERA ACT KEY IMPACT AREA :

8. Standardized Documents & Operating Procedures
9. Taking Advances vs 10% ceiling – Section 13 – Entering agreement to sale
10. Various Intervals for Updates of the Projects
11. Formation of Association of Allottees
12. Refund , Interest & Compensation
13. Defining Role, Responsibilities & Rights – of Promoter , Real Estate Agents & Allottees
14. Ensure Timely Delivery of Projects – Section 18

RERA ACT KEY IMPACT AREA :

15. Structural Defects – section 14 (3)
16. Web based Portal
17. RERA Audits to Ensure compliances .
18. Obtaining Completion & Occupancy Certificate

RERA ELEMENTS:





Advertisements (Amendments w.e.f. 01.08.2023)

Advertising and Marketing post RERA:

Functions and Duties of Promoter

- As per Section 3, No advertisement without registration.
- As per Section 11, Advertisement or prospectus shall mention prominently the web address of the Authority and also the registration number obtained. w.e.f. 01/08/2023 all advertisement should include QR Code of the Project so that information is readily available to customers.
- Section 12 states, obligations of promoter regarding veracity of the advertisement or prospectus.

Advertisement (Sec 2(b)) :

Advertisement in News paper, magazines

Printed Flyers/ Brochures/ Catalogues/ Leaflets/
Prospectus

Standees on Project Site /Sales Office

Web Site /Web Pages

Social Media Advertisements

Any Other Advertisements

Advertisement By Promoters :-

Sec 3(1)

Sec 11(2)

Order 46/2023
– Dated
29/05/2023
w.e.f. 01.08.2023

Order 46 A /
2023 dated
25/07/2023

RERA

Designated
Bank Account

RERA BANK ACCOUNT:

- **Overview**

The Act tends to ensure that 70% of the amount realized from the allottees are used for the cost and Construction of the project.

- **Legal Provision :**

Section 4(2)(1)(D) of the Act states that,

The seventy percent of the amounts realized for the real estate project from the allottees, from time to time, shall be deposited in a separate account (Scheduled Bank) to cover the cost of Construction and the Land cost and shall be used only for the purpose:

Provided that the promoter shall withdraw the amounts from the separate account, to cover the cost of Project , in proportion to the percentage of completion of Project.

RERA Bank Account types

```
graph TD; A[RERA Bank Account types] --> B["3 Bank Accounts System:  
1. Collection A/c (100%)  
2. RERA Designated Bank A/c (70%)  
3. Free Operation Account"]; A --> C["1 Bank Account System:  
Bank account to be opened only for the RERA Account (100%)"];
```

3 Bank Accounts System:

1. Collection A/c (100%)
2. RERA Designated Bank A/c (70%)
3. Free Operation Account

1 Bank Account System:

Bank account to be opened only for the RERA Account (100%)

RERA DESIGNATED BANK ACCOUNT:

GUIDELINES	OPERATION MECHANISM SPECIFIED
RERA, 2016	<ul style="list-style-type: none"> The Amount from the separate account shall be withdrawn by the promoter after it is certified by 3 professionals that the withdrawal is in proportion to the percentage of completion of the project.
MAHARERA RULES & REGULATIONS	<ul style="list-style-type: none"> For the purpose of amount to be withdrawn from time to time by the promoter from the RERA Designated Bank Account in respect of each real estate project to cover the cost of project, the promoter shall submit certificates to scheduled bank for operating the said account.
Circular No. 7/2017 dated 4 th July 2017	<p>Pass through Charges</p> <ul style="list-style-type: none"> The promoter has to operate a different bank account for the Pass Through Charges, Taxes collected like VAT, Service Tax, SGST, CGST & any other taxes.
FAQ NO. 58 DATED 23.07.2019	<ul style="list-style-type: none"> The original certificates have to be retained by the promoter. These original certificates are required by the statutory auditor of promoters enterprise to carry out the Audit as prescribed by RERA at the end of every financial year. Now Copies also have to be submitted to the concerned bank .
	<ul style="list-style-type: none"> RERA Designated Account is not a Escrow Account. Promoter Land owner and Promoter Investor – Separate RERA Accounts

CASE STUDY :

[₹ in crores]

SR. NO.	HEADS	PROMOTER (DEVELOPER)
1.	Land Cost	3
2.	Construction Cost	25
3.	Approval cost	5
4.	Cost of Construction & interest on construction loan	7
5.	Total cost incurred	40

CASE STUDY :

SR. NO.	HEADS	PROMOTER (DEVELOPER)
1.	Realization from the allottees (Deposit in Collection Account)	60
2.	Amount transferred in RERA Designated Account – At Day End [70% of (1)]	42
3.	Amount transferred in promoter Current Account (Free Account) [30% of (1)]	18
4	Total cost incurred as per Form 1 ,2 & 3 Certificate	40
5	Withdrawals from RERA Designated Account – Out of 42 Available	40
6	Blocks of funds till next Submission of form 1,2 & 3	2

OFFENCES AND PENALTIES – UNDER RERA ACT :

RERA Provision	Promoter	Agent	Allottee
Non-registration of project/agent with RERA and continue to do so	Up to 10% of project cost and imprisonment of 3 years for continuous default.	Penalty of INR 10,000 per day during default tenure up to 5% of property cost.	
False information while making an application to RERA	Up to 5% of the estimated project cost.		
Non-compliance with any provisions of the Act.	Up to 5% of the estimated project cost.	Up to 5% of the property cost	
Non-compliance with the aforesaid order of RERA	Up to 5% of the estimated project cost.	Up to 5% of the property cost	Up to 5% of the property cost
Non-compliance with the aforesaid order of the Appellate Tribunal	Up to 10% of cost and imprisonment of up to 3 years or both	Up to 10 % of cost and imprisonment of up to 1 year or both	Up to 10% of cost and imprisonment of up to 3 years or both



RERA REGISTRATION



RERA REGISTRATION:

Section 3(2) – Project Exempt from registration –

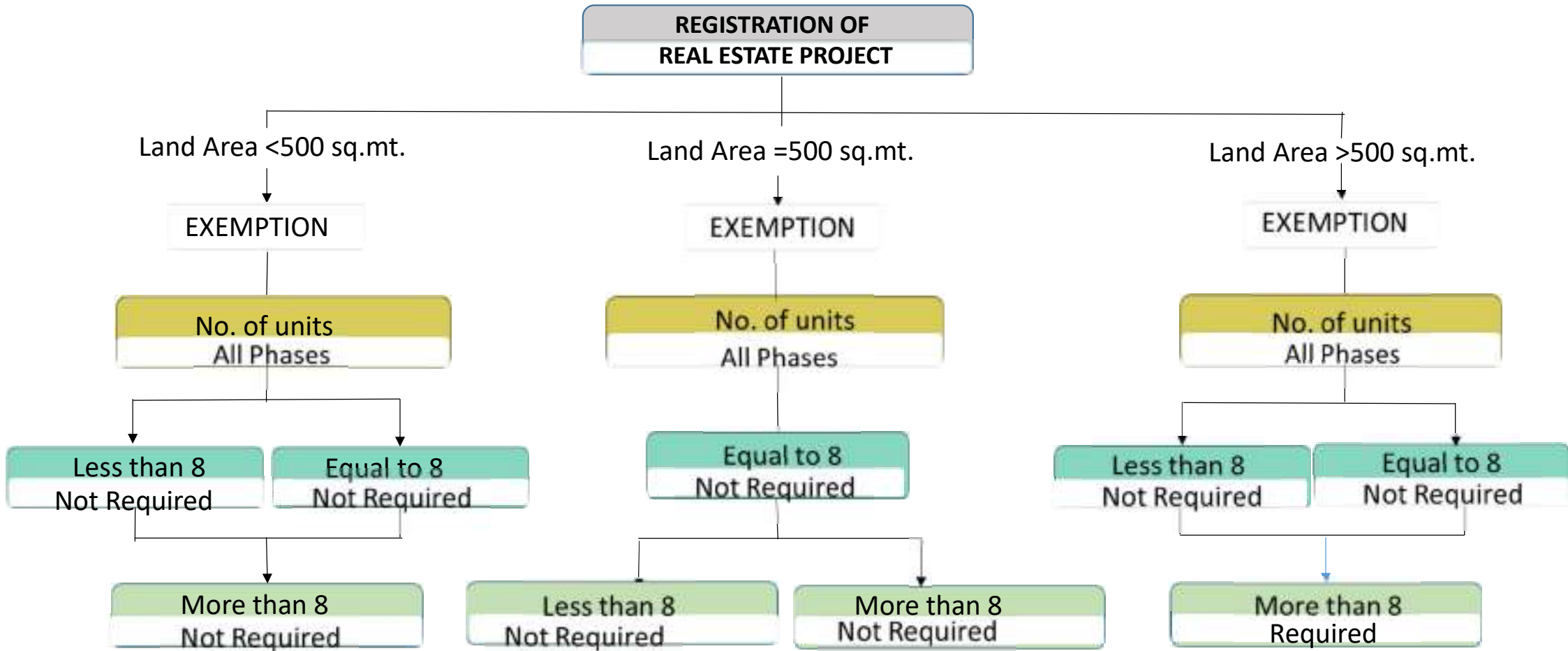
1. Area of land does not exceed 500 sq meter
2. The Number of apartment does not exceed 8 inclusive of all phases
3. Promoter had received completion certificate
4. Renovation or repair – does not involve marketing

RERA Circular dated 09/06/2023 – If Both Conditions 1 and 2 are satisfied then and then only registration is compulsory .

RERA REGISTRATION:

- Even if Exemption – Promoter had to fulfil similar obligation as per MOFA, 1961 & RERA 2016 .
- Project can be Registered only after Receiving OC .
- In Case of Joint Development Agreement – Land owner need to be registered.
- Phase wise Registration of Projects / Wing Wise Registration / Floor wise Registration
- Two or more Building with Different Completion date

**CONDITIONS OF EXEMPTION FOR RERA
REGISTRATION- CIRCULAR NO 25A/2023
DATED 09.06.2023**





VIDEO | महारेराकडून घर खरेदीदारांसाठी सुविधा

Maha RERA To Provide QR Code For New Home Buyers

Mar 27, 2023, 03:45 PM IST



MahaRERA 2023: 313 बिल्डरांना महारेराची कारणे दाखवा नोटीस; साईटवर जाऊन तपासणी करणार

प्रकल्प मुदतीत पूर्ण होण्यासाठी आता 'महारेरा'चा (MahaRERA Notice) पुढाकार घेतला आहे. यामुळे प्रकल्प पूर्ण करण्यास विलंब करणाऱ्या बिल्डरांना दणका बसणार आहे.

Feb 20, 2023, 04:54 PM IST



MahaRERA : आताची मोठी बातमी! तुम्ही बुक केलेलं घर या गृहप्रकल्पात आहे का? महारेराच्या रडारवर अनेक बिल्डर

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MahaRERA issues notices to 16,000 developers seeking project update, information

Following this, in January, MahaRERA had issued show cause notices to 19,500 projects that had not updated the mandatory project information as per section 11 of the Real Estate (Regulation & Development) Act, 2016. However, over 16,000 project promoters have either not responded to these notices or have submitted unsatisfactory responses.

05 Apr, 2023, 12:18 PM IST



MahaRERA issues notices to 14 projects for advertising without registration number

The regulator has asked all these projects to present their case within 7 days from the date of notice. The errors are expected to be rectified within the prescribed period and penal action will be taken against the developers that fail to respond appropriately.

18 Mar, 2023, 11:12 PM IST

SEARCHED FOR:

MAHA RERA



MahaRERA issues registration cancellation notices to 563 project developers

As per the Real Estate (Regulation & Development) Act, 2016, once a project is registered with the regulator, certain information provided by the project's promoter at the time of registration needs to be updated every 3 months and financial details once in a year.

18 Jul, 2023, 05:28 PM IST



Maharashtra RERA to start grading of real estate projects, promoters

MahaRERA, the Maharashtra Real Estate Regulatory Authority, aims to grade real estate projects based on a set criterion to help homebuyers make better decisions when selecting a project. MahaRERA's initiative will rate projects and their promoters as well, based on various factors like financial viability, technical approvals, compliance reports, and pending litigations.

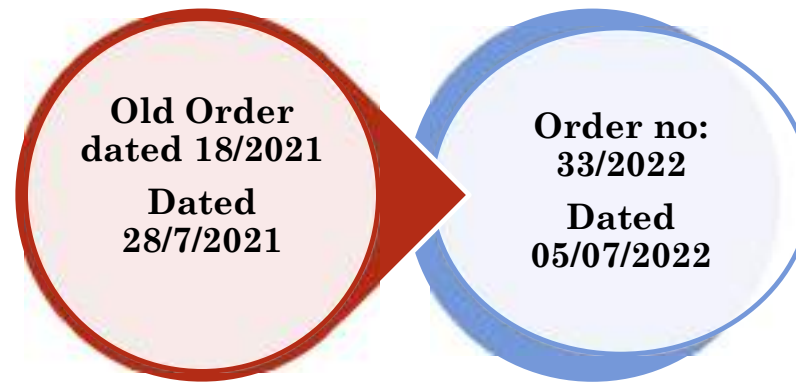
17 Jun, 2023, 10:35 PM IST



MahaRERA issues notices to 584 developers for non-update of quarterly information

As per the section 11 of RERA Act, 2016, once the project is registered with the regulator, certain information provided by the project's promoter at the time of registration needs to be updated every 3 months and financial details once in a year. The project proponent is expected to update details such as number of registrations, money received, expenditure incurred.

Update by Builders and Developer :-



Whereas MahaRERA had issued an old **Order no: 18/2021** dated 28 July 2021 on Quarterly updates for registered projects. However, there was a need to simplify the various updates and categorize them as per required frequency of updation. Order No. 18/2021 dated 28th July 2021 stands **substituted** with this order no 33/2022 dated 05/07/2022.

REAR Updates Includes -

1. Quarterly Updates

2. Updates At the time Withdrawals from RERA Bank Account


3. As and When Changes Occurs – Updates to be Done


4. Annual Updates

5. On Completion of Project

6. After Completion of Projects

1. RERA Quarterly Updates :-

- 
- Incremental Changes in Various Building Plan Approvals

- 
- Status of the Project : Physical Progress of Project

- 
- Present Status of Booking of Plots/Apartments/Units

- 
- Present Status of Booking Of Garages

- 
- In Case of No withdrawals from RERA Bank Account – Self Certification mentioning No Withdrawals also had to submit amount Deposited



Maharashtra Real Estate Regulatory Authority

[Latest Updates](#) | [Guidelines](#) | [Supports](#)

-  Maharashtra Real Estate Regulatory Authority, Officers and Employees (Appointment and Service Conditions) Rules, 2017 vide Notification No. No. REA 2016/CR No. 79/DVP-2.Dated 17th April, 2017
[View](#)
-  Maharashtra Real Estate (Regulation and Development) (Recovery of Interest, Penalty, Compensation, Fine payable, Forms of Complaints and Appeal, etc.) Rules, 2017 vide Notification No. REA.2016/CR No.79/DVP-2. Dated 20th April, 2017
[View](#)

Login to your Account

 Try another
Enter the text below as you see in the captcha

[Log In](#)

[Forgot Password?](#)

[New Registration](#)





Login Page



Home Page After Login

Status

(Kindly Scroll right side for more details.....)





Project Name	Application Status	Payment Status	Scrutiny Status	Correction Status	Certificate / Application Preview	Extension Status	Extension Certificate	Complaint Against Project	Appeal Status
EMKARA RESIDENCY	Done	Done	Certificate Generated	Scrutiny Pending - Desk2	   	Not Submitted		No Complaint Found	

- MahaRERA
- Welcome, JALGAON PROJECTS Promoter
- Account
- Project Details
- Payment
- Download Payment Receipts
- Project Extension
- Log Out

Left Side Menu for Updates & Changes

- Welcome, JALGAON PROJECTS Promoter
- Account
- Project Details
 - Add Project
 - Add Promoter(Land Owner/ Investor) Details
 - Add Buildings
 - Common Areas and Facilities
 - Add Project Cost
 - Add Project Professional Details
 - Add Liabilities Related to the Project
 - Document Upload
 - Task/Activity
 - Application Withdrawal
 - Application For Change
 - QR Code
- Payment
- Download Payment Receipts

(Kindly Scroll right side for more details.....)

Project Name	Application Status	Payment Status	Scrutiny Status	Correction Status	Certificate / Application Preview	Extension Status	Extension Certificate	Complaint Against Project	Appeal Status
OMHARA RESIDENCY	Done	Done	Certificate Generated	Scrutiny Pending - Desk2	   	Not Submitted		No Complaint Found	

Menu for Updates & Changes- Project DETAILS



Add Building

All * Mark field are mandatory

Project

Project Name*

Building Details

Building Details

Name (Also mention identification of building/wing/other as per approved plan)*	<input type="text" value="OMKARA RESIDENCY"/>	Proposed Date of Completion*	<input type="text" value="31/03/2025"/>
Number of Basement's*	<input type="text" value="1"/>	Number of Podium's*	<input type="text" value="0"/>
Number of Plinth*	<input type="text" value="1"/>	Number of Stills*	<input type="text" value="0"/>
Number of Sanctioned Floors*	<input type="text" value="7"/>	Number of Closed Parking*	<input type="text" value="0"/>
Total no. of open Parking as per Sanctioned Plan (4-wheeler+2-Wheeler)*	<input type="text" value="0"/>		

Apartments Type Details

Apartment Type*	<input type="text" value="-- Select --"/>	Apartment Type other*	<input type="text"/>
-----------------	---	-----------------------	----------------------

Point : Status of Apartment – need to Update this Building Information for Sale of Apartment. Also Need to upload Copy in Upload Section

- Account
- Project Details
 - Add Project
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 - Add Buildings
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 - Add Project Cost
 - Add Project Professional Details
 - Add Litigations Related to the Project
 - Document Upload
 - Task/Activity
 - Application Withdrawal
 - Application For Change
 - Nil Code

- Application Withdrawal
- Application For Change
- QR Code
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- Download Payment Receipts
- Project Extension
- Log Out

Apartments Type Details

Apartment Type * Apartment Type other *

Carpet Area(In sqmts) *

Proposed number of apartments * Number of apartments booked/sold/allotted *

[Add Apartment Type](#)

Apartment Type	Carpet Area	Number of Apartment	Number of apartments Booked/Sold/Allotted	Action
2BHK	60.64	6	2	Edit Delete
Office space	23.8	2	0	Edit Delete
3BHK	112.28	1	0	Edit Delete
2BHK	67.38	5	0	Edit Delete
Shop	17.42	2	0	Edit Delete
Shop	16.64	2	0	Edit Delete
Shop	11.08	1	0	Edit Delete

! Maximum number of Building/Wings are added. Cannot add more buildings. If you want to add more buildings/wings please modify project details.

[Update Building](#) [Cancel](#)



MahaRERA

Welcome
JALGAONPROJECTS
Promoter

Account

Project Details

- Add Project
- Add Promoter(Land Owner/ Investor) Details
- Add Buildings
- Common Areas and Facilities
- Add Project Cost
- Add Project Professional Details
- Add Litigations Related to the Project
- Document Upload
- Task/Activity
- Application Withdrawal
- Application For Change
- Go Profile

Common Areas and Facilities

Project

Project Name *

Point : Physical Progress of Project – Should match with Form 1 – Common Facilities

All Field are Mandatory

Project Details

Name	Proposed	Number Of Units Booked	Progress Of Work Done (In %)
Number of Garages (In Numbers)	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
Covered Parking (In Numbers)	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>

Development Work

Common areas And Facilities, Amenities	Proposed	Percentage Of Completion	Details
Internal Roads & Footpaths :	<input type="text" value="NO"/>	<input type="text" value="0"/>	<input type="text" value="NA"/>
Water Conservation, Rain water Harvesting :	<input type="text" value="YES"/>	<input type="text" value="0"/>	<input type="text" value="Not Done"/>
Energy management :	<input type="text" value="NO"/>	<input type="text" value="0"/>	<input type="text" value="NA"/>
Fire Protection And Fire Safety Requirements :	<input type="text" value="NO"/>	<input type="text" value="0"/>	<input type="text" value="NA"/>
Electrical Meter Room, Sub-Station, Receiving Station :	<input type="text" value="NO"/>	<input type="text" value="0"/>	<input type="text" value="NA"/>

Point : Physical Progress of Project – Should match with Form 1 – Building Work Status

Activity Details

All Fields are Mandatory

Project

Project Name * Building Name *

SR NO.	Tasks / Activity	Percentage of Work
1	Excavation *	<input type="text" value="100"/>
2	X number of Basement(s) and Plinth *	<input type="text" value="100"/>
3	X number of Podiums *	<input type="text" value="0"/>
4	Stilt Floor *	<input type="text" value="100"/>
5	X number of Slabs of Super-Structure *	<input type="text" value="100"/>
6	Internal walls, Internal Plaster, Floorings within Flats/Premises, Doors and Windows to each of the Flat/Premises *	<input type="text" value="100"/>
7	Sanitary Fittings within the Flat/Premises, Electrical Fittings within the Flat/Premises *	<input type="text" value="75"/>
8	Staircases, Lifts Wells and Lobbies at each Floor level connecting Staircases and Lifts, Overhead and Underground Water Tanks. *	<input type="text" value="60"/>
9	The external plumbing and external plaster, elevation, completion of terraces with waterproofing of the Building/Wing *	<input type="text" value="100"/>
10	Installation of lifts, water pumps, Fire Fighting Fittings and Equipment as per CFO NOC, Electrical fittings to Common Areas, electro, mechanical equipment, Compliance to conditions of environment /CRZ NOC, Finishing to entrance lobby/s, plinth protection, paving of areas appurtenant to Building/Wing, Compound Wall and all other requirements as may be required to Obtain Occupation /Completion Certificate *	<input type="text" value="0"/>

Profile: Welcome, JALGAONPROJECTS Promoter

- Account
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MahaRERA

Welcome
 JALGAONPROJECTS
 Promoter

Account

Project Details

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Maharashtra Real Estate Regulatory Authority

Cost Details

Project Name * CHIKARA RESIDENCY

All Fields are Mandatory.

Sr. No	Particular	Estimated Total Amount (In INR)	Actual Total Amount (In INR)
1	Land Cost :		
a	Value of the land as ascertained from the Annual Statement of Rates (ASR) and legal cost *	3151000	3151000
b	Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive under DCR from Local Authority or State Government/UT Administration or any Statutory Authority *	0	0
c	Acquisition cost of TDR (if any) *	425000	425000
d	Amounts payable to State Government/UT Administration or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc; and *	1304114	1304114
e	Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities *	0	0
f	i Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer *	0	0
	Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA *		
	ii Cost towards clearance of land of all or any encumbrances including cost of removal of legal/illegal occupants, cost for providing temporary transit accommodation or rent in lieu of Transit Accommodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on. *	0	0
	iii Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project of rehabilitation *	0	0

Point : Physical Progress of Project – Update Cost Incurred as per Form 3 Here



Welcome,
JALGAONPROJECTS
Promoter

- Account
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Document Upload

All * mark fields are mandatory.

Project Name *

Documents

- Account
- Project Details
- Payment
- Download Payment Receipts
- Project Extension
- Log Out

Documents

Sr. No.	Document Name	Uploaded Document	Action
1	1 PAN Card *	<input type="button" value="Choose File"/> No file chosen	View Download + Add
2	1 Copy of the legal title report. *	<input type="button" value="Choose File"/> No file chosen	View Download + Add
3	1 a Details of encumbrances concerned to Finance. *	<input type="button" value="Choose File"/> No file chosen	View Download + Add
4	2 a Details of encumbrances concerned to Finance. *	<input type="button" value="Choose File"/> No file chosen	View Download + Add
5	1 b Details of encumbrances concerned to Legal. *	<input type="button" value="Choose File"/> No file chosen	View Download + Add
6	2 b Details of encumbrances concerned to Legal. *	<input type="button" value="Choose File"/> No file chosen	View Download + Add
7	1 Copy of Layout Approval (in case of layout) *	<input type="button" value="Choose File"/> No file chosen	View Download + Add
8	1 Building Plan Approval / NA Order for plotted development *	<input type="button" value="Choose File"/> No file chosen	View Download + Add
9	2 Building Plan Approval / NA Order for plotted development *	<input type="button" value="Choose File"/> No file chosen	View Download + Add
10	1 Commencement Certificate / NA Order for plotted development *	<input type="button" value="Choose File"/> No file chosen	View Download + Add
11	2 Commencement Certificate / NA Order for plotted development *	<input type="button" value="Choose File"/> No file chosen	View Download + Add
12	1 Declaration about Commencement Certificate *	<input type="button" value="Choose File"/> No file chosen	View Download + Add
13	1 Declaration in FORM B *	<input type="button" value="Choose File"/> No file chosen	View Download + Add
14	1 Architect's Certificate of Percentage of Completion of Work (Form 1)	<input type="button" value="Choose File"/> No file chosen	View Download + Add
15	2 Architect's Certificate of Percentage of Completion of Work (Form 1)	<input type="button" value="Choose File"/> No file chosen	View Download + Add
16	3 Architect's Certificate of Percentage of Completion of Work (Form 1)	<input type="button" value="Choose File"/> No file chosen	View Download + Add
17	1 Engineer's Certificate on Cost Incurred on Project (Form 2)	<input type="button" value="Choose File"/> No file chosen	View Download + Add
18	2 Engineer's Certificate on Cost Incurred on Project (Form 2)	<input type="button" value="Choose File"/> No file chosen	View Download + Add
19	3 Engineer's Certificate on Cost Incurred on Project (Form 2)	<input type="button" value="Choose File"/> No file chosen	View Download + Add



21	5 Engineer's Certificate on Cost Incurred on Project (Form 2)	<input type="button" value="Choose File"/> No file chosen	<input type="button" value="View"/> <input type="button" value="Download"/> <input type="button" value="Add"/>
22	1 Engineers Certificate on Quality Assurance (Form 2A FY 2019-20)	<input type="button" value="Choose File"/> No file chosen	<input type="button" value="Upload"/> <input type="button" value="Add"/>
23	1 Engineers Certificate on Quality Assurance (Form 2A FY 2020-21)	<input type="button" value="Choose File"/> No file chosen	<input type="button" value="Upload"/> <input type="button" value="Add"/>
24	1 Engineers Certificate on Quality Assurance (Form 2A FY 2021-22)	<input type="button" value="Choose File"/> No file chosen	<input type="button" value="Upload"/> <input type="button" value="Add"/>
25	1 Engineers Certificate on Quality Assurance (Form 2A FY 2022-23)	<input type="button" value="Choose File"/> No file chosen	<input type="button" value="Upload"/> <input type="button" value="Add"/>
26	1 Disclosure of sold/ booked inventory	<input type="button" value="Choose File"/> No file chosen	<input type="button" value="View"/> <input type="button" value="Download"/> <input type="button" value="Add"/>
27	2 Disclosure of sold/ booked inventory	<input type="button" value="Choose File"/> No file chosen	<input type="button" value="View"/> <input type="button" value="Download"/> <input type="button" value="Add"/>
28	3 Disclosure of sold/ booked inventory	<input type="button" value="Choose File"/> No file chosen	<input type="button" value="View"/> <input type="button" value="Download"/> <input type="button" value="Add"/>
29	4 Disclosure of sold/ booked inventory	<input type="button" value="Choose File"/> No file chosen	<input type="button" value="View"/> <input type="button" value="Download"/> <input type="button" value="Add"/>
30	1 CERSAI details *	<input type="button" value="Choose File"/> No file chosen	<input type="button" value="View"/> <input type="button" value="Download"/> <input type="button" value="Add"/>
31	2 CERSAI details *	<input type="button" value="Choose File"/> No file chosen	<input type="button" value="View"/> <input type="button" value="Download"/> <input type="button" value="Add"/>
32	1 CA Certificate on Project Cost & Fund withdrawal (Form 3) *	<input type="button" value="Choose File"/> No file chosen	<input type="button" value="View"/> <input type="button" value="Download"/> <input type="button" value="Add"/>
33	2 CA Certificate on Project Cost & Fund withdrawal (Form 3) *	<input type="button" value="Choose File"/> No file chosen	<input type="button" value="View"/> <input type="button" value="Download"/> <input type="button" value="Add"/>
34	3 CA Certificate on Project Cost & Fund withdrawal (Form 3) *	<input type="button" value="Choose File"/> No file chosen	<input type="button" value="View"/> <input type="button" value="Download"/> <input type="button" value="Add"/>
35	4 CA Certificate on Project Cost & Fund withdrawal (Form 3) *	<input type="button" value="Choose File"/> No file chosen	<input type="button" value="View"/> <input type="button" value="Download"/> <input type="button" value="Add"/>
36	5 CA Certificate on Project Cost & Fund withdrawal (Form 3) *	<input type="button" value="Choose File"/> No file chosen	<input type="button" value="View"/> <input type="button" value="Download"/> <input type="button" value="Add"/>

2. Updates for withdrawal of money from RERA Account :-



- Form 1 – Architect Certificate



- Form 2 – Engineers Certificate



- Form 3 – CA Certificate



FORM 1 :
ARCHITECT'S
CERTIFICATE FOR
WITHDRAWAL
FROM
DESIGNATED
BANK ACCOUNT

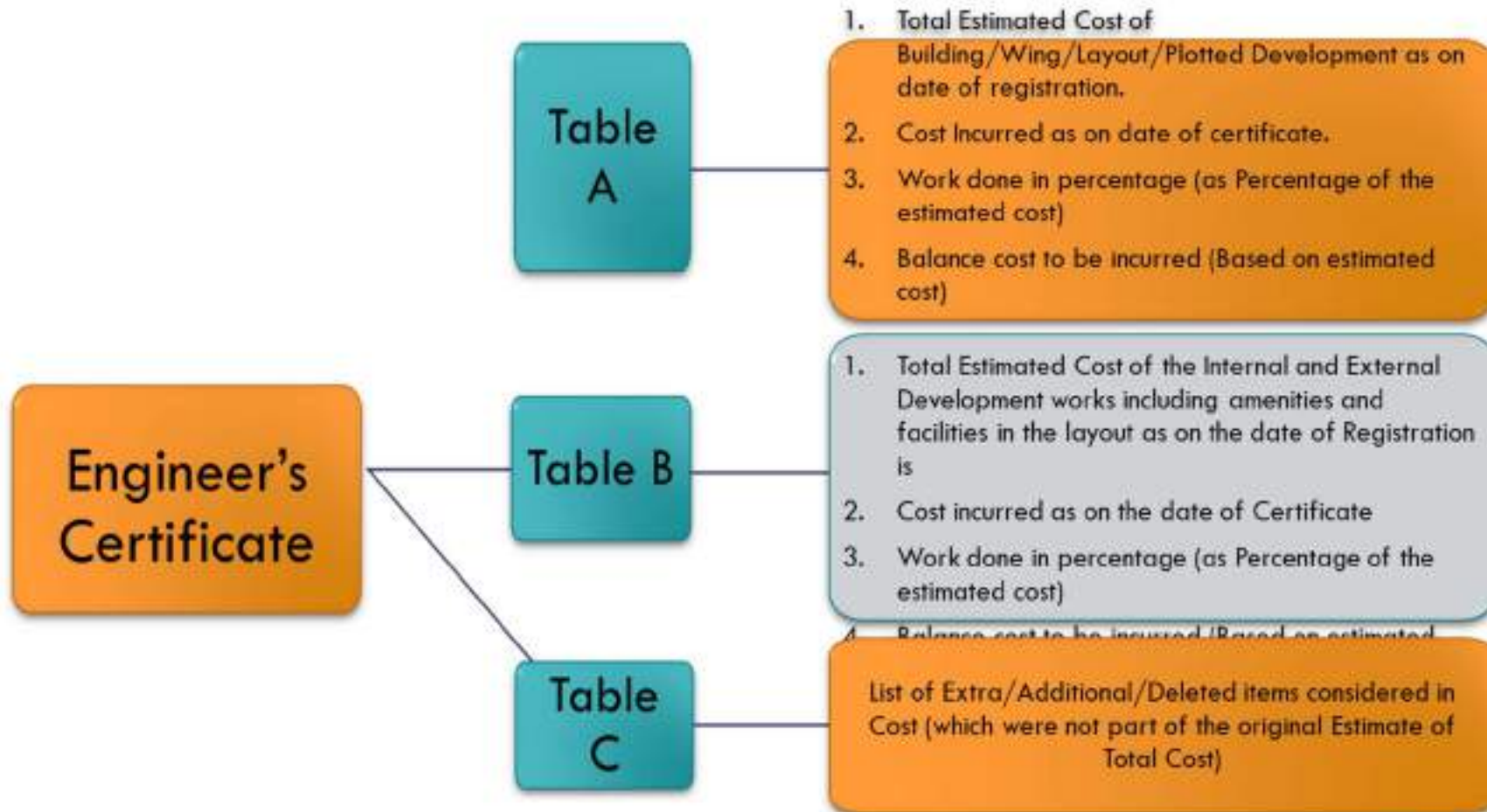
FORM 1 : ARCHITECT'S CERTIFICATE FOR WITHDRAWAL FROM DESIGNATED BANK ACCOUNT

- It is a Certificate of Percentage of Completion of Construction Work
- Architect certifies based on the site inspection that on the said date ____ Percentage of Work is done for each of the building/Wing of the Real Estate Project under MahaRERA in Table A. The percentage of the work executed with respect to each of the activity of the entire phase is detailed in Table B.
- To be submitted quarterly and at the time of withdrawal of funds.

FORM 2

STRUCTURAL
ENGINEER'S
CERTIFICATE FOR
WITHDRAWAL
FROM
DESIGNATED
BANK ACCOUNT

FORM 2 : Structural engineer's certificate for withdrawal from designated bank account

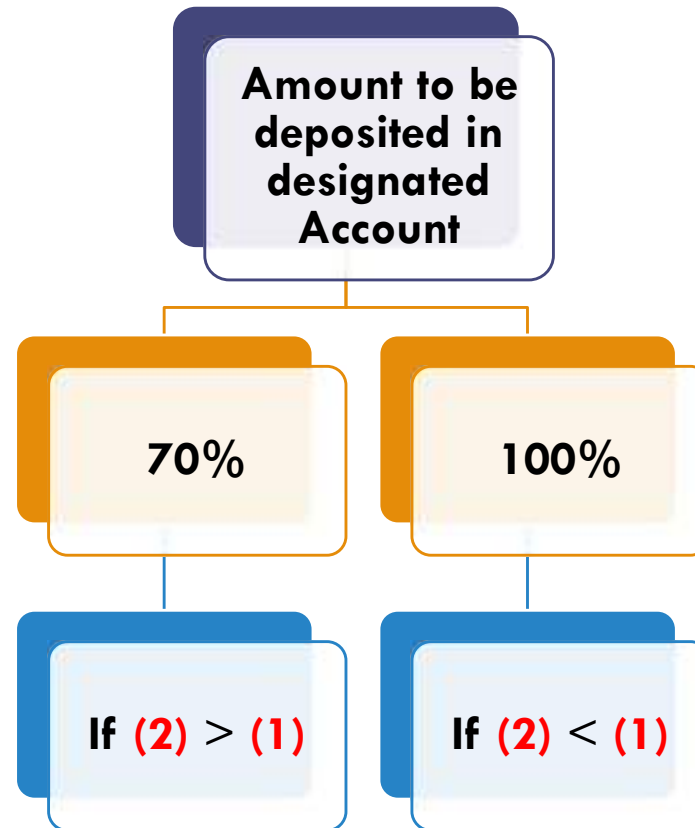


FORM 3

CA CERTIFICATE
FOR
WITHDRAWAL
FROM
DESIGNATED
BANK ACCOUNT

S. No	Contents	Details
1	Table A – Estimated Cost of Project	<ul style="list-style-type: none"> Land Cost Development Cost/Cost of Construction of Building
2	Table B – Actual Cost Incurred on the Project	<ul style="list-style-type: none"> Land Cost Development Cost/Cost of Construction of Building
3	Table C – Statement for Calculation of Receivables from the Sales of the Real Estate Project	<ul style="list-style-type: none"> <u>Sold Inventory</u> Details to be mentioned Flat no. , Carpet Area (sq.mtrs.),Unit Consideration, Received amount, Balance receivables. <u>Unsold Inventory</u> Flat no. , Carpet area (sq.mtrs.), Unit Consideration as per Ready Reckoner Rate.
4	Table D – Comparison between Balance Cost and Receivables	
5	Table E – Designated Bank Account Details	<ul style="list-style-type: none"> Opening Balance, Deposits, Withdrawals, Closing Balance
6	Table F – Means of Finance	<ul style="list-style-type: none"> Owned funds, Borrowed funds.

ESTIMATED BALANCE COST TO COMPLETE THE PROJECT (1)
ESTIMATED RECEIVABLES OF ONGOING PROJECT (2)



Case Study :-

Sr. No.	Particulars		Scenario 1	Scenario2
1	Estimated Balance Cost to complete the Real Estate Project (Difference between Total Estimated Project cost and Cost incurred)	Rs	50,00,000	50,00,000
2	Balance amount of receivables from sold apartments	Rs	25,00,000	25,00,000
3	Unsold Carpet Area as per RERA	sq. mtrs.	55	55
4	Unsold Built-up Area (Unsold carpet area * 1.2)	sq. mtrs.	66	66
5	Stamp Duty Reckoner Rate as on the date of issuance of CA certificate (as per ASR rates)	Rs. Per sq.mtr of built-up area	50000	30000
6	Estimated amount of sales proceeds in respect of unsold apartments(4*5)	Rs	33,00,000	19,80,000
7	Estimated Receivables of Ongoing Project (2+6)	Rs	58,00,000	-4,48,000
8	Amount to be deposited in Designated Bank Account - 70% or 100% If 7 is greater than 1 , then 70% of the estimated in Designated Bank Account . If 7 is lesser than 1 , then 100% of the estimated receivables of Ongoing Project will be deposited in designated bank Account.	%	70%	100%

OVERVIEW :

- Estimated Figures to be obtained from – Project Engineers – Form 2 submitted at the time of Registration .(SA 620 – using work of Experts)
- If Estimates are to be changed – Application to be filled to Maha RERA – Only After approval make changes in Form 3
- All Cost incurred Should match with Books of Accounts .
- Land Valuation will be Nil (In case of JDA) & for Land Owner – ASR of land Value .
- MRL to be taken from promoter for certain Estimates .
- Expenditure on Construction to be taken minimum of Engg . Form 2 or Actual Cost of constructions as per books.
- Cost towards marketing & brokerage will not form part of cost .
- Verify proportion of Common expenditure towards projects.



Welcome
JALGAONPROJECTS
Promoter

- Account
- Project Details
 - Add Project
 - Add Promoter/Land Owner/ Investor Details
 - Add Buildings
 - Common Areas and Facilities
 - Add Project Cost
 - Add Project Professional Details
 - Add Blueprints Related to the Project
 - Document Upload
 - Task/Activity
 - Application Withdrawal
 - Application For Change
 - QR Code
- Payment

Document Upload

All * mark fields are mandatory.

Project Name *

Documents

14	1 Architect's Certificate of Percentage of Completion of Work (Form 1)	<input type="button" value="Choose File"/> No file chosen	View Download Add
15	2 Architect's Certificate of Percentage of Completion of Work (Form 1)	<input type="button" value="Choose File"/> No file chosen	View Download Add
16	3 Architect's Certificate of Percentage of Completion of Work (Form 1)	<input type="button" value="Choose File"/> No file chosen	View Download Add
17	1 Engineer's Certificate on Cost Incurred on Project (Form 2)	<input type="button" value="Choose File"/> No file chosen	View Download Add
18	2 Engineer's Certificate on Cost Incurred on Project (Form 2)	<input type="button" value="Choose File"/> No file chosen	View Download Add
19	3 Engineer's Certificate on Cost Incurred on Project (Form 2)	<input type="button" value="Choose File"/> No file chosen	View Download Add
20	4 Engineer's Certificate on Cost Incurred on Project (Form 2)	<input type="button" value="Choose File"/> No file chosen	View Download Add
21	5 Engineer's Certificate on Cost Incurred on Project (Form 2)	<input type="button" value="Choose File"/> No file chosen	View Download Add
22	1 Engineers Certificate on Quality Assurance (Form 2A FY 2019-20)	<input type="button" value="Choose File"/> No file chosen	Upload Add
23	1 Engineers Certificate on Quality Assurance (Form 2A FY 2020-21)	<input type="button" value="Choose File"/> No file chosen	Upload Add
24	1 Engineers Certificate on Quality Assurance (Form 2A FY 2021-22)	<input type="button" value="Choose File"/> No file chosen	Upload Add
25	1 Engineers Certificate on Quality Assurance (Form 2A FY 2022-23)	<input type="button" value="Choose File"/> No file chosen	Upload Add
26	1 Disclosure of sold/ booked inventory	<input type="button" value="Choose File"/> No file chosen	View Download Add
27	2 Disclosure of sold/ booked inventory	<input type="button" value="Choose File"/> No file chosen	View Download Add
28	3 Disclosure of sold/ booked inventory	<input type="button" value="Choose File"/> No file chosen	View Download Add
29	4 Disclosure of sold/ booked inventory	<input type="button" value="Choose File"/> No file chosen	View Download Add
30	1 Disclosure of sold/ booked inventory	<input type="button" value="Choose File"/> No file chosen	View Download Add

3. Regular Updates :-

Changes in Encumbrances Reports & Updated CERSAI Report

Changes in Project professional – Including Architect , Engineers , CA , Contractors , Real Estate Agents .

Formation of Legal Entity of Allottees

Litigation Details



		GROUPED FILE (NO FILE CHOSEN)	
19	3 Engineer's Certificate on Cost Incurred on Project (Form 2)	Choose File No file chosen	View Download Add
20	4 Engineer's Certificate on Cost Incurred on Project (Form 2)	Choose File No file chosen	View Download Add
21	5 Engineer's Certificate on Cost Incurred on Project (Form 2)	Choose File No file chosen	View Download Add
22	1 Engineers Certificate on Quality Assurance (Form 2A FY 2019-20)	Choose File No file chosen	Upload Add
23	1 Engineers Certificate on Quality Assurance (Form 2A FY 2020-21)	Choose File No file chosen	Upload Add
24	1 Engineers Certificate on Quality Assurance (Form 2A FY 2021-22)	Choose File No file chosen	Upload Add
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27	2 Disclosure of sold/ booked inventory	Choose File No file chosen	View Download Add
28	3 Disclosure of sold/ booked inventory	Choose File No file chosen	View Download Add
29	4 Disclosure of sold/ booked inventory	Choose File No file chosen	View Download Add
30	1 CERSAI details *	Choose File No file chosen	View Download Add
31	2 CERSAI details *	Choose File No file chosen	View Download Add
32	1 CA Certificate on Project Cost & Fund withdrawal (Form 3) *	Choose File No file chosen	View Download Add
33	2 CA Certificate on Project Cost & Fund withdrawal (Form 3) *	Choose File No file chosen	View Download Add
34	3 CA Certificate on Project Cost & Fund withdrawal (Form 3) *	Choose File No file chosen	View Download Add

MahaRERA

Welcome,
JALGAONPROJECTS
Promoter

Account

Project Details

- Add Project
- Add Promoter/Land Owner/ Investor Details
- Add Buildings
- Common Areas and Facilities
- Add Project Cost
- Add Project Professional Details**
- Add Litigations Related to the Project
- Document Upload
- Task/Activity
- Application Withdrawal
- Application For Change
- Go File

Project Professional

All * mark fields are mandatory.

Project Name *

REAL ESTATE AGENT

Sr. No.	RERA Certificate No.	Name	Address	Mobile No.	Email ID	Action
						+

CONTRACTORS

ARCHITECT *

ENGINEER *

CHARTERED ACCOUNTANT *

OTHER PROFESSIONALS

47	2 Proforma of Allotment letter *	<input type="button" value="Choose File"/> No file chosen	View Download Add
48	1 Occupancy Certificate/ Completion Certificate/ Architect's certificate of completion for plotted development	<input type="button" value="Choose File"/> No file chosen	Upload Add
49	1 Architect's Certificate on Completion of Project (Form-4)	<input type="button" value="Choose File"/> No file chosen	Upload Add
50	1 Status of Formation of Legal Entity (Society/Co-Op etc.)	<input type="button" value="Choose File"/> No file chosen	Upload Add
51	1 Status of Conveyance	<input type="button" value="Choose File"/> No file chosen	Upload Add
52	1 Other - Legal	<input type="button" value="Choose File"/> No file chosen	Upload Add
53	1 Other - Finance	<input type="button" value="Choose File"/> No file chosen	Upload Add
54	1 Other - Technical	<input type="button" value="Choose File"/> No file chosen	Upload Add
55	1 Foreclosure of the Project	<input type="button" value="Choose File"/> No file chosen	Upload Add
56	1 Separate Bank Account details including no encumbrances on the Bank Account or no escrow on the same *	<input type="button" value="Choose File"/> No file chosen	View Download Add
57	2 Separate Bank Account details including no encumbrances on the Bank Account or no escrow on the same *	<input type="button" value="Choose File"/> No file chosen	View Download Add
58	1 Deviation Report with respect to Allotment letter *	<input type="button" value="Choose File"/> No file chosen	View Download Add
59	1 Deviation Report with respect to model copy of Agreement. *	<input type="button" value="Choose File"/> No file chosen	View Download Add

MahaRERA



Welcome,
JALGAONPROJECTS
Promoter

- Account
- Project Details
 - Add Project
 - Add Promoter(Land Owner/ Investor) Details
 - Add Buildings
 - Common Areas and Facilities
 - Add Project Cost
 - Add Project Professional Details
 - Add Litigations Related to the Project**
 - Document Upload
 - Task/Activity
 - Application Withdrawal
 - Application For Change
 - DR Form

Add Litigations

All * Mark field are mandatory.

Litigations Related to the Project

Project Name*

4. Maha RERA :- Annual Update

Form 2 A

- Due Date ; 30Th June
- By Site Engineer or Supervisor.
- About of Assurance of Quality

Form 5

- By Chartered Accountant other than Form 3 Certified CA
- Due Date : 30th September
- About certificate of annual Account report of project by statutory auditor.



The image features a dark blue background with a white cutout shape on the right side. The cutout is a large, irregular shape that resembles a stylized arrow or a bracket. Two vertical orange bars are positioned on either side of the text. The text "Form No 2A" is written in a dark blue, serif font, centered within the white cutout area.

Form No 2A

Form 2 A – Engineers certificate for Quality Assurance :

- Quality Assurance Certificate w.e.f. 01/12/2018.
- To be Submitted at the End of Financial Year .
- Due Date :- within 3 month i.e 30 th June.
- Maha RERA Order no – 05/2018 dated 26/11/2018
- Form revised w.e.f. 29/12/2021.
- To be given by Site Engineer / Site Supervisors
- Certificate for all construction Material , Fixtures & Fittings – are as per mentioned in Annexure F of Sale agreement or if not mentioned then as per Industry norms
- Periodic Checks & Certificate for Stability & Safety are kept on record.

•

The image features a dark blue background with a white cutout shape in the center. The cutout is a large, irregular shape with a pointed top and a pointed bottom. Two vertical orange bars are positioned on either side of the text within the white cutout. The text "Form No 5" is written in a dark blue, serif font, centered within the white cutout.

Form No 5

RERA FORM 5: IS IT AUDIT OR CERTIFICATE -

- Ascertaining the facts in respects of two aspects
 - 1.The Amount Collected for project is deposited in separate account
 2. The withdrawals are as per percentage completion of Project .
- RERA Does not prescribe the auditor to express any opinion on accounts .
- RERA Contemplates obtaining the Certificate and not the audit report

IMPORTANT ISSUES -

- Is it Audit of RERA Designated Bank Account ?
- Is it Project wise Audit ?
- Time Period To Complete Audit ?
- Who can Certify Form no 5
- Period of Audit
- Record & Documents to be Verified by Auditor.
- Accounts are maintained Promoter wise vs Audit is for Project wise .
- Allocation of Common Expenses – Particular RERA Project.
- Sufficient Knowledge of Act & Rules

5. Maha RERA :- Completion of Project Update – Form 4

Form 4 Architect Certificate

- ❖ Updates about Completion of Project
- ❖ Architect Certificate in Form no 4.
- ❖ Along with the Completion or Occupancy Certificate issued by the Competent authorities
- ❖ Once form 4 Submitted the Project come out of Ambit of RERA .
- ❖ Balance in RERA Designated Account become free for use by the promoter after Submission of form 4.
- ❖ Certificate Mentions that – the project is Complete in all respect as per Agreement of sale.

47	2 Proforma of Allotment letter *	Choose File No file chosen	View Download Add
48	1 Occupancy Certificate/ Completion Certificate/ Architect's certificate of completion for plotted development	Choose File No file chosen	Upload Add
49	1 Architect's Certificate on Completion of Project (Form A)	Choose File No file chosen	Upload Add
50	1 Status of Formation of Legal Entity (Society/Co Op etc.)	Choose File No file chosen	Upload Add
51	1 Status of Conveyance	Choose File No file chosen	Upload Add
52	1 Other - Legal	Choose File No file chosen	Upload Add
53	1 Other - Finance	Choose File No file chosen	Upload Add
54	1 Other - Technical	Choose File No file chosen	Upload Add
55	1 Foreclosure of the Project	Choose File No file chosen	Upload Add
56	1 Separate Bank Account details including no encumbrances on the Bank Account or no escrow on the same *	Choose File No file chosen	View Download Add
57	2 Separate Bank Account details including no encumbrances on the Bank Account or no escrow on the same *	Choose File No file chosen	View Download Add
58	1 Deviation Report with respect to Allotment letter *	Choose File No file chosen	View Download Add
59	1 Deviation Report with respect to model copy of Agreement *	Choose File No file chosen	View Download Add

6. Maha RERA :- Update on Conveyance of the Project

Within 3 Months of Occupancy Certificate

Disclosure Signed by the Promoter & Association of Allottees confirming the conveyance of real estate project



47	2 Proforma of Allotment letter *	Choose File No file chosen	View Download Add
48	1 Occupancy Certificate/ Completion Certificate/ Architect's certificate of completion for plotted development	Choose File No file chosen	Upload Add
49	1 Architect's Certificate on Completion of Project (Form 4)	Choose File No file chosen	Upload Add
50	1 Status of Formation of Legal Entity (Society/Co Op etc.)	Choose File No file chosen	Upload Add
51	1 Status of Conveyance	Choose File No file chosen	Upload Add
52	1 Other - Legal	Choose File No file chosen	Upload Add
53	1 Other - Finance	Choose File No file chosen	Upload Add
54	1 Other - Technical	Choose File No file chosen	Upload Add
55	1 Foreclosure of the Project	Choose File No file chosen	Upload Add
56	1 Separate Bank Account details including no encumbrances on the Bank Account or no escrow on the same *	Choose File No file chosen	View Download Add
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58	1 Deviation Report with respect to Allotment letter *	Choose File No file chosen	View Download Add
59	1 Deviation Report with respect to model copy of Agreement *	Choose File No file chosen	View Download Add



Application for change of information



APPLICATION OF CHANGE REQUIRED -

- Organization Details – Type , Name , Address , PAN No .
- Projects Details – Name , Completion Date , Plot no , Plot Area , Project Address.
- Aggregate Area – Recreational Open Space
- Built up area as per Approved FSI & As per proposed .
- Project Type
- Total Building Count , Sanctioned Building Count
- Proposed but not Sanctioned Building Count
- Estimated Cost of Project

Fees Rs 5000 – vide circular no 08/2017 dated 17-07-2017. Again
67 **rutiny and Approval by Authority .**



Welcome,
JALGAONPROJECTS
Promoter

- Account
- Project Details
 - Add Project
 - Add Promoter(Land Owner/ Investor) Details
 - Add Buildings
 - Common Areas and Facilities
 - Add Project Cost
 - Add Project Professional Details
 - Add Litigations Related to the Project
 - Document Upload
 - Task/Activity
 - Application Withdrawal
 - Application For Change
 - QR Code
- Payment

Application for Change

All * mark fields are mandatory.

Project Name *

- + PROMOTER DETAILS
- + PROJECT INFORMATION
- + ESTIMATE COST DETAILS
- + REQUEST FOR GENERATION OF REVISED REGISTRATION CERTIFICATE
- + DECLARATION



Application for
Project Extension

Project Extension Section 6 & Sec 7(3) :-

Home - Maharashtra Real Estate Regulatory Authority | Maharashtra Real Estate Regulatory Authority | Login Page : Maharashtra Real Estate Regulatory Authority

maharerait.mahaonline.gov.in/ProjectExtension/AddProjectExtension

MahaRERA

Welcome,
JALGAONPROJECTS
Proprietor

- Account
- Project Details
- Payment
- Download Payment Receipts
- Project Extension**
- Log Out

Maharashtra Real Estate Regulatory Authority

Project Extension (All * Mark field are mandatory.)

Select Project *	Project Name *	Project Registration Number *	Project Expiry Date *
OMKARA RESIDENCY - P43800015617	OMKARA RESIDENCY	P43800015617	31/03/2025

Extension under section 7(3)

Proposed Extended Date of Completion *

Reason For Delay (not more than 2500 characters) *

Submit

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QUESTION & FEEDBACK



CA Parikshit K Bhadade

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:- caparikshitbhadade@gmail.com

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:- CA Parikshit Bhadade